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APM 15-03

February 2, 2015

To: All Participants in Ginnie Mae Programs

From: Theodore W. Tozer, President

Subject: Periodic MBS Guide Maintenance – Revisions to Appendix VI-19, RFS Issuer Monthly Report of Pool and Loan Data

Periodically, it is necessary for Ginnie Mae to make minor changes and/or corrections to the Mortgage Backed Securities Guide 5500.3, Rev. 1 (MBS Guide) to ensure Ginnie Mae policies are clearly and accurately reflected. The following changes do not materially alter policies, but are necessary for maintenance purposes.

Various Loan Record

Ginnie Mae is committed to facilitating Issuers' comprehensive reporting on the underlying collateral that backs Ginnie Mae guaranteed securities. As noted in APM 14-14 effective with January 1, 2015 issuances, and thereafter, Issuers will be required to provide the *Loan Origination Date* for all loans pooled.

Starting April 1, 2015, Issuers will be able to revise the *Loan Origination Date* in field 25 of the Various Loan Record in the Reporting and Feedback System (RFS) Issuer Monthly Report of Pool and Loan Data (Appendix VI-19). Through the Various Loan Record, Issuers are able to correct data elements originally submitted at pool issuance. The revised Various Loan Record has been excerpted from Appendix VI-19 and is attached to this APM.

11710-D Exceptions in the RFS Exception Module

It has come to Ginnie Mae's attention that there is some confusion within the Issuer community on where to locate form HUD 11710-D, Issuer's Monthly Summary Report, reporting errors or "exceptions." These are communicated to Issuers in the Exception Feedback module where pool exceptions are identified under RFS in the Ginnie Mae Enterprise Portal (GMEP). The following excerpt will be added to the Summary of RFS Calculations and Reconciliation to Issuer Monthly Summary Report section in Appendix VI-19 and provides instructions on how to identify the 11710-D exceptions:



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“11710-D exceptions are found in the Exception Feedback module of RFS, displayed online and in the Issuer’s download of reporting exceptions. 11710-D exceptions have a Pool ID naming convention as follows:

- “1-xxxx” for 11710D exceptions relating to an Issuer’s Ginnie I pools.
- “2-xxxx” for 11710D exceptions relating to an Issuer’s Ginnie II pools.

In both of the Pool ID notations above, “xxxx” represents the Issuer ID #. For example, the Pool ID for Issuer # 1234’s 11710-D exceptions related to Ginnie II pools is ‘2-1234.’”

The applicable changes to Appendix VI-19 will be officially incorporated into the MBS Guide on April 1, 2015. If you have any questions regarding this announcement, please contact your Ginnie Mae Account Executive in the Office of Issuer & Portfolio Management directly or at 202-708-1535.

Attachment:

Attachment A: Revised record layout

ATTACHMENT A
REVISED APPENDIX VI-19 REPORTING AND FEEDBACK SYSTEM (RFS) ISSUER
MONTHLY REPORT OF POOL AND LOAN DATA

V – Various Loan Record

Field #	Field Name	Start	End	Type	Length	Remarks
1	Record Type	1	1	Character	1	Constant V – Various
2	Unique Loan ID	2	10	Numeric	9	
3	Living Units ¹	11	11	Numeric	1	1, 2, 3, 4, Blank
4	Loan Purpose ¹	12	12	Character	1	1, 2, 3, 4, Blank
5	Loan to Value ¹	13	18	Numeric	6	999.99, *, Blank
6	Filler	19	19	Character	1	
7	Debt Service Ratio	20	26	Numeric	7	99.9999, *, Blank
8	Credit Score ¹	27	29	Numeric	3	999, *, Blank
9	Loan Buydown Code ¹	30	30	Character	1	1, 2, Blank
10	MIN	31	48	Character	18	Valid value, *, Blank
11	MERS Original Mortgagee	49	49	Character	1	N or Y, *, Blank
12	GEM Percent Increase	50	56	Numeric	7	99.9999, *, Blank
13	Down Payment Assistance Flag ¹	57	57	Character	1	1 or 2, Blank
14	Combined LTV Ratio Percent ¹	58	63	Numeric	6	999.99, *, Blank
15	Total Debt Expense Ratio Percent ¹	64	69	Numeric	6	999.99, *, Blank
16	Refinance Type ¹	70	70	Numeric	1	1, 2, 3, *, Blank
17	Pre-Modification First Installment Due Date ¹	71	78	Date	8	YYYYMMDD, *, Blank
18	Pre-Modification Original Principle Balance (OPB) Amount ¹	79	89	Numeric	11	99999999.99, *, Blank
19	Pre-Modification Interest Rate Percent	90	95	Numeric	6	99.999, *, Blank
20	Pre-Modification Loan Maturity Date	96	103	Date	8	YYYYMMDD, *, Blank
21	First-Time Homebuyer Indicator ¹	104	104	Character	1	N or Y, *, Blank

Field #	Field Name	Start	End	Type	Length	Remarks
22	Third-Party Origination Type ¹	105	105	Character	1	1, 2, 3, Blank
23	Upfront MIP Rate ¹	106	111	Numeric	6	99.999 , *, Blank
24	Annual MIP Rate ¹	112	117	Numeric	6	99.999 , *, Blank
25	Loan Origination Date	118	125	Date	8	YYYYMMDD, *, Blank

¹ Controlled Fields – RFS maintains data that was reported to GinnieNET at pool issuance (new pool delivery), or the most recent data reported to RFS by the Issuer. RFS has system controls on changes to data previously reported for these fields. If the issuer is changing data that was originally reported to GinnieNET as part of pool issuance, or if the Issuer is changing data that was previously reported to RFS, the incoming data will be suspended and the Issuer will be contacted by Ginnie Mae to provide a justification for the changes to previously reported data.

A. Various Record General Reporting Instructions

Issuers are encouraged to review the Various Loan Record layout, general instructions, and the item-by-item field-level instructions below, prior to the submission of any corrections in the Various Loan Record.

Ginnie Mae collects the various data elements at pool issuance, on the GinnieNET 11706 Schedule of Pooled Mortgages. However, there may be circumstances where the data was incomplete or requires an update (i.e., a change from previously reported data). **Issuers should use the Various Loan Record only to make changes to incorrect or incomplete data originally reported on the HUD Form 11706-Schedule of Pooled Mortgages filed at pool issuance.**

1. Issuers should submit only the data fields on the Various Loan Record that are being corrected. All other fields that are not being corrected should be filled with spaces (shown in the Remarks column of the table on page 22 as “Blank”).
2. Issuers must not report the Various Loan Record if no changes are present.
3. **Submit only Valid Values:** Any fields that are being reported on the Various Loan Record must have valid values per the layout and field instructions in this document. Invalid values will not be accepted.
4. **Deleting Previously-Reported Data:** To delete previously-reported data, report an asterisk “*” in the field’s left-most position and fill with spaces to the right.
5. Fields 1, 2, 3, 4, 9, 13, and 22 cannot be deleted and must have valid values if reported.
6. Field 21 cannot be deleted when Loan Purpose = 1 and must have valid values if reported.
7. Fields 23 and 24 cannot be deleted when Loan Type is FHA and must have valid values if reported.
8. Invalid values will not be accepted. When invalid values in any field are submitted, the entire Various Loan Record will be rejected.

Issuers should ensure that any data reported on the Various Loan Record meets the objective of changing previously incorrect or incomplete data or is updating fields such as the “MIN” and “MERS Original Mortgage” due to MERS related activity.

B. Various Record Field Instructions

1. Record Type: The letter V will be the first character on each record to update various other loan data. This field cannot be corrected to a blank value.

2. Unique Loan ID: A number assigned via GinnieNET that uniquely identifies this Ginnie Mae loan. This field cannot be deleted from a previously-reported value.

Exception Messages

- E-RFS150 Ginnie Mae Unique Loan ID must be specified.
- E-RFS151 Ginnie Mae Unique Loan ID must be numeric.
- E-RFS152 Ginnie Mae Unique Loan ID could not be found.
- E-RFS153 Ginnie Mae Unique Loan ID is assigned to another Issuer and a different pool.
- E-RFS154 Ginnie Mae Unique Loan ID is assigned to another Issuer.
- E-RFS155 Ginnie Mae Unique Loan ID belongs to another pool.
- E-RFS156 Ginnie Mae Unique Loan ID must not be reported for a previously liquidated loan.
- L-RFS157 Ginnie Mae Unique Loan ID already exists; do you want to update it?
- E-RFS158 Ginnie Mae Unique Loan ID Multifamily loans are not accessible via the Single Family section.
- E-RFS159 Ginnie Mae Unique Loan ID Single Family loans are not accessible via the Multifamily section.
- E-RFS163 Borrower of loan must be specified.
- E-RFS165 Ginnie Mae Unique Loan ID is not a project pool.
- E-RFS166 Ginnie Mae Unique Loan ID must not be changed for pools issued prior to RFS.

3. Living Units: The number of living units in the property; the same codes used by FHA and VA to indicate one living unit, two, etc. Valid values are: 1, 2, 3, and 4. This field applies to Single-Family loans only. This is a controlled field on the Various Loan Record and cannot be deleted from a previously-reported value.

Exception Messages

- E-VARY050 Living Units must be numeric.
- E-VARY051 Living Units must be 1, 2, 3, or 4.
- L-VARY052 Living Units are not applicable for a Multifamily loan.

4. Loan Purpose: A code that denotes the purpose of the loan. Valid values are: 1 - Regular, 2 - Refinance, 3 – Loan Modification (HAMP), and 4 – Loan Modification (non-HAMP). This field applies to Single-Family loans only. This is a controlled field on the Various Loan Record and cannot be corrected to a blank value.

Exception Messages

- E-VARY100 Loan Purpose must be 1, 2, 3, or 4.
- L-VARY101 Loan Purpose is not applicable for a Multifamily loan.
- E-VARY102 Loan Purpose is reported as 3 or 4 and all Pre-Modification fields are blank.
- E-VARY103 Loan Purpose is reported as 1 and First-Time Homebuyer Indicator is blank.

5. Loan to Value: The ratio (expressed as a percent) of the Original Principal Balance, including any financed mortgage insurance premium, to either; (i) in the case of a purchase money loan, the lower of the

property's sale price or appraised value at origination; or (ii) in the case of a refinance loan (non-streamline), the appraised value at the time of refinancing. In the case of a streamlined refinance, a value of zero may be entered. RD loans may use the appraised value when calculating the LTV. If reporting for Multifamily, report the standard loan-to-value of the mortgage. This is a controlled field on the Various Loan Record.

Exception Messages

- E-VARY150 Loan to Value must be numeric.
- E-VARY151 Loan to Value must include a decimal point.

6. Filler: Reserved for future use.

7. Debt Service Ratio: The debt service ratio can be blank. This field applies to Multifamily pools only.

Exception Messages

- E-VARY250 Debt Service Ratio must be numeric.
- E-VARY251 Debt Service Ratio must include a decimal point.
- L-VARY252 Debt Service Ratio is not applicable for a Single Family loan.

8. Credit Score: Numeric credit score resulting from credit evaluation model. This field applies to Single-Family loans only and is not applicable to Multifamily loans. This is a controlled field on the Various Loan Record.

Exception Messages

- E-VARY300 Credit Score must be numeric.
- L-VARY301 Credit Score is not applicable for a Multifamily loan.

9. Loan Buydown Code: A code indicating whether the loan has a buydown feature. Valid values are: 1 – Buydown Loan, 2 – Not a Buydown Loan. This field applies to Single-Family loans only. This is a controlled field on the Various Loan Record and cannot be deleted from a previously-reported value.

Exception Messages

- E-VARY350 Loan Buydown Code must be 1 or 2.
- L-VARY351 Loan Buydown Code is not applicable for a Multifamily loan.

10. MIN: A code that identifies this loan in the Mortgage Electronic Registration System (MERS). This field applies to both Single-Family and Multifamily loans.

11. MERS Original Mortgagee: A flag that indicates whether this loan defines MERS (Mortgage Electronic Registration System) as the Original Mortgagee. This field applies to both Single-Family and Multifamily loans.

Exception Messages

- L-VARY400 MERS Original Mortgagee should be N or Y.

12. GEM Percent Increase: Growing Equity loans Mortgage Percentage Increase is the predetermined rate at which monthly payments increase annually for loans in Pool type GD - Growing Equity Mortgages for a number of years acceptable to FHA or VA. This field applies to Single-Family loans only.

Exception Messages

- E-VARY450 GEM Percent Increase must be numeric.

- E-VARY451 GEM Percent Increase must include a decimal point.
- L-VARY452 GEM Percent Increase is not applicable for a Multifamily loan.

13. Down Payment Assistance Flag: A flag that indicates whether the borrower received gift funds for the down payment. Valid values are: 1 – Borrower Received Gift Funds for Down Payment, 2 – No Gift Assistance. This field applies to Single-Family loans only. This is a controlled field on the Various Loan Record and cannot be deleted from a previously-reported value.

Exception Messages

- E-VARY500 Down Payment Assistance Flag must be 1 or 2.
- L-VARY501 Down Payment Assistance Flag is not applicable for a Multifamily loan.

14. Combined LTV (CLTV) Ratio Percent: The ratio (expressed as a percent) of the Original Principal Balance including any financed mortgage insurance premium plus all subordinate mortgages to either; (i) in the case of a purchase money loan, the lower of the property’s sale price or appraised value at origination, or (ii) in the case of a refinance loan (non-streamline), the appraised value at the time of refinancing. In the case of a streamlined refinance, a value of zero may be entered. RD loans may use the appraised value when calculating the CLTV. . If there is no second lien, report the LTV. This field applies to Single-Family loans only. This is a controlled field on the Various Loan Record.

Exception Messages

- E-VARY510 Combined LTV Ratio Percent must be numeric.
- E-VARY511 Combined LTV Ratio Percent must include a decimal point.
- L-VARY512 Combined LTV Ratio Percent should be equal to or greater than the Loan to Value ratio.

15. Total Debt Expense Ratio Percent: The ratio of all debts of the borrower(s) to the borrower’s qualifying income as defined by the mortgage insurer or guarantor. Also known as: Back End Ratio. If this is not required by the insuring agency then enter “000.00” This field applies to Single-Family loans only. This is a controlled field on the Various Loan Record.

Exception Messages

- E-VARY520 Total Debt Expense Ratio Percent must be numeric.
- E-VARY521 Total Debt Expense Ratio Percent must include a decimal point.
- L-VARY522 Total Debt Expense Ratio Percent is not applicable for a Multifamily loan.

16. Refinance Type: Identifies the type of refinance. Valid values are: 1 – Not Streamlined, Not Cash Out, 2 – Cash Out, and 3 –Streamlined. This field applies to Single-Family loans only. This is a controlled field on the Various Loan Record. If this field is reported, Loan Purpose must be “2”.

Exception Messages

- E-VARY530 Refinance Type must be 1, 2, or 3.
- E-VARY531 Refinance Type must only be reported for a refinance loan (Loan Purpose = 2).

17. Pre-Modification First Installment Due Date: The original first scheduled installment due prior to the modification (First Payment Due Date prior to modification taking place). This field applies to Single-Family loans only. This is a controlled field on the Various Loan Record. If this field is reported, Loan Purpose must be “3” or “4”.

Exception Messages

- E-VARY540 Pre-Modification First Installment Due Date must be a valid month.
- E-VARY541 Pre-Modification First Installment Due Date must be a valid day of the month.
- E-VARY542 Pre-Modification First Installment Due Date must be in YYYYMMDD format e.g. 20400115.
- E-VARY543 Pre-Modification First Installment Due Date must only be reported for a modified loan (Loan Purpose = 3 or 4).

18. Pre-Modification Original Principal Balance Amount: The Original Principal Balance (OPB) of the modified loan prior to the modification taking place -- the unmodified Original Principal Balance of the loan per the original note. This field applies to Single-Family loans only. This is a controlled field on the Various Loan Record. If this field is reported, Loan Purpose must be “3” or “4”.

Exception Messages

- E-VARY550 Pre-Modification Original Principal Balance Amount must be numeric.
- E-VARY551 Pre-Modification Original Principal Balance Amount must include a decimal point.
- E-VARY552 Pre-Modification Original Principal Balance Amount must be greater than zero.
- E-VARY553 Pre-Modification Original Principal Balance Amount must only be reported for a modified loan (Loan Purpose = 3 or 4).

19. Pre-Modification Interest Rate Percent: The original interest rate of the modified loan prior to the modification taking place -- the interest rate per the unmodified original note. For ARM loans the unmodified original interest rate per the original note without any interest rate adjustments. This field applies to Single-Family loans only. If this field is reported, Loan Purpose must be “3” or “4”.

Exception Messages

- E-VARY560 Pre-Modification Interest Rate Percent must be numeric.
- E-VARY561 Pre-Modification Interest Rate Percent must include a decimal point.
- E-VARY562 Pre-Modification Interest Rate Percent must be greater than zero.
- E-VARY563 Pre-Modification Interest Rate Percent must only be reported for a modified loan (Loan Purpose = 3 or 4).

20. Pre-Modification Loan Maturity Date: The original loan maturity date of the modified loan prior to modification taking place -- the maturity date of the loan per the unmodified original note. This field applies to Single-Family loans only. If this field is reported, Loan Purpose must be “3” or “4”.

Exception Messages

- E-VARY570 Pre-Modification Loan Maturity Date must be a valid month.
- E-VARY571 Pre-Modification Loan Maturity Date must be a valid day of the month.
- E-VARY572 Pre-Modification Loan Maturity Date must be in YYYYMMDD format e.g. 20400115.
- E-VARY573 Pre-Modification Loan Maturity Date must only be reported for a modified loan (Loan Purpose = 3 or 4).

21. First-Time Homebuyer Indicator: A flag that indicates whether the borrower qualifies as a first time homebuyer. This field applies to Single-Family loans only and applies only to purchase loans (i.e., Loan Purpose = “1”). This field applies to loans pooled in September 2012 and thereafter. This is a controlled field on the Various Loan Record.

Exception Messages

- E-VARY580 First-Time Homebuyer Indicator must be N or Y if reported.

- E-VARY581 First-Time Homebuyer Indicator must only be reported for a purchase loan (Loan Purpose = 1).
- E-VARY582 First-Time Homebuyer Indicator cannot be deleted for a Single Family loan.
- L-VARY583 First-Time Homebuyer Indicator is not applicable for a Multifamily loan.

22. Third-Party Origination Type: Identifies the type of third party that originated the loan. Valid values are: 1 – Broker, 2 – Correspondent, and 3 –Retail. This field applies to Single-Family loans only. This field applies to loans pooled in September 2012 and thereafter. This is a controlled field on the Various Loan Record and cannot be deleted from a previously-reported value.

Exception Messages

- E-VARY590 Third-Party Origination Type must be 1, 2, or 3 for a Single Family loan.
- L-VARY591 Third-Party Origination Type is not applicable for a Multifamily loan.

23. Upfront MIP Rate: The upfront mortgage insurance premium percentage rate that institutions charge to insure FHA loans. This field applies to FHA Single Family loans only. This field applies to loans pooled in September 2012 and thereafter. This is a controlled field on the Various Loan Record and cannot be deleted from a previously-reported value when the Loan Type is FHA.

Exception Messages

- E-VARY600 Upfront MIP Rate must be numeric.
- E-VARY601 Upfront MIP Rate must include a decimal point.
- E-VARY602 Upfront MIP Rate must be zero or greater.
- E-VARY603 Upfront MIP Rate must only be reported for a purchase or refinance loan (Loan Purpose = 1 or Loan Purpose = 2).
- E-VARY604 Upfront MIP Rate must only be reported for a Single Family FHA loan.
- E-VARY605 Upfront MIP Rate cannot be deleted for a Single Family FHA loan.

24. Annual MIP Rate: The annual mortgage insurance premium percentage rate that institutions charge to insure FHA loans. This field applies to FHA Single-Family loans only. This field applies to loans pooled in September 2012 and thereafter. This is a controlled field on the Various Loan Record and cannot be deleted from a previously-reported value when the Loan Type is FHA.

Exception Messages

- E-VARY610 Annual MIP Rate must be numeric.
- E-VARY611 Annual MIP Rate must include a decimal point.
- E-VARY612 Annual MIP Rate must be greater than zero.
- E-VARY613 Annual MIP Rate must only be reported for a Single Family FHA loan.
- E-VARY614 Annual MIP Rate cannot be deleted for a Single Family FHA loan.

25. Loan Origination Date: The origination date of the mortgage. This field applies to Single-Family loans only and is a controlled field on the Various Record. VARY623 is only applicable to loans in ARM pools. VARY624 is only applicable to loans originated in January 2015 and thereafter.

Exception Messages

- E-VARY620 Loan Origination Date must be a valid month.
- E-VARY621 Loan Origination Date must be a valid day of the month.
- E-VARY622 Loan Origination Date must be in YYYYMMDD format e.g. 20140101.
- E-VARY623 Loan Origination Date must be valid for the Lookback Period in the ARM pool.
- E-VARY624 Loan Origination Date cannot be deleted for a Single Family loan.